

# Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending May 13, 2022 which was 239,000 barrels per day more than the previous week's average. Refineries operated at 91.8% of their operable capacity last week. Gasoline production decreased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.6 million barrels per day last week, up by 299,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 4.7% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 876,000 barrels per day, and distillate fuel imports averaged 114,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.4 million barrels from the previous week. At 420.8 million barrels, U.S. crude oil inventories are about 14% below the five year average for this time of year. Total motor gasoline inventories decreased by 4.8 million barrels last week and are about 8% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 1.2 million barrels last week and are about 22% below the five year average for this time of year. Propane/propylene inventories increased by 0.3 million barrels last week and are about 10% below the five year average for this time

of year. Total commercial petroleum inventories decreased last week by 2.9 million barrels last week.

Total products supplied over the last four-week period averaged 19.5 million barrels a day, up by 1.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 1.2% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 6.7% from the same period last year. Jet fuel product supplied was up 28.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$110.52 per barrel on May 13, 2022, \$0.80 above last week's price and \$45.20 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.988 per gallon, \$0.138 more than last week's price and \$1.837 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$5.339 per gallon, \$0.571 above last week's price and \$3.294 over a year ago.

The national average retail regular gasoline price increased to \$4.491 per gallon on May 16, 2022, \$0.163 above last week's price and \$1.463 over a year ago. The national average retail diesel fuel price decreased to \$5.613 per gallon, \$0.010 per gallon less than last week's price but \$2.364 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/13/22	5/6/22	5/14/21
Crude Oil Input to Refineries	15,695	15,641	15,099
Refinery Capacity Utilization (Percent)	90.1	89.9	86.1
Motor Gasoline Production	9,623	9,689	9,529
Distillate Fuel Oil Production	4,816	4,800	4,583

See Table 2.

## Stocks (Million Barrels)

	5/13/22	5/6/22	5/14/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	420.8	424.2	486.0
Motor Gasoline <sup>3</sup>	220.2	225.0	234.2
Distillate Fuel Oil <sup>3</sup>	105.3	104.0	132.1
All Other Oils <sup>4</sup>	407.1	403.1	431.3
Crude Oil in SPR	538.0	543.0	630.1
Total <sup>4</sup>	1,691.4	1,699.3	1,913.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/13/22	5/6/22	5/14/21
Crude Oil	2,852	2,482	3,050
Petroleum Products	-3,845	-3,951	-2,731
Total	-993	-1,469	320

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/13/22	5/6/22	5/14/21
Motor Gasoline	8,831	8,791	8,941
Distillate Fuel Oil	3,846	3,847	4,120
All Other Products	6,869	6,750	6,149
Total	19,545	19,388	19,210

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/13/22	5/6/22	5/14/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	110.52	109.72	65.32
Conv. Regular Gasoline - NYH	3.988	3.850	2.151
No. 2 Heating Oil - NYH	4.934	4.655	1.853
Ultra-Low Sulfur Diesel Fuel - NYH	5.339	4.768	2.045
Propane - Mont Belvieu	1.213	1.258	0.788

	Retail Prices		
	5/16/22	5/9/22	5/17/21
Motor Gasoline - Regular	4.491	4.328	3.028
Motor Gasoline - Midgrade	4.941	4.779	3.440
Motor Gasoline - Premium	5.240	5.070	3.688
On-Highway Diesel Fuel	5.613	5.623	3.249

See Table 10,11,12,14.

Data for the week ending May 6 reflect benchmarking to the February *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.